

1 ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS

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3 In the Matter of the Mortgage Broker License of:

4 **Cynthia Bolton Gagea DBA Prima Mortgage
Lending**

5 8334 E. Whispering Wind Drive
6 Scottsdale, AZ 85255

NOTICE OF LICENSE EXPIRATION

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8 The Superintendent of Financial Institutions for the State of Arizona, (the "Superintendent"),
9 finds, pursuant to Arizona Revised Statutes ("A.R.S.") Section 6-904(B), that mortgage broker license
10 #0907267 for Cynthia Bolton Gagea DBA Prima Mortgage Lending, is expired. Specifically, A.R.S. §
11 6-904(B) states, "A licensee shall pay the renewal fee on or before September 30. Licenses not
12 renewed by September 30 are suspended and the licensee shall not act as a mortgage broker until the
13 license is renewed or a new license is issued pursuant to this article. A person may renew a suspended
14 license by paying the renewal fee plus twenty-five dollars for each day after September 30 that a license
15 renewal fee is not received by the Superintendent and making application for renewal as prescribed by
16 the Superintendent. Licenses which are not renewed by October 31 expire. A license shall not be
17 granted to the holder of an expired license except as provided in this article for the issuance of an
18 original license." Cynthia Bolton Gagea DBA Prima Mortgage Lending did not renew its license by
19 October 31.

20 Pursuant to A.R.S. § 6-903(A), "A person shall not act as a mortgage broker if he is not
21 licensed under this article." Cynthia Bolton Gagea DBA Prima Mortgage Lending may not transact
22 business in Arizona as a mortgage broker until such time that Cynthia Bolton Gagea DBA Prima
23 Mortgage Lending is licensed. Transacting business as a mortgage broker without a license is a
24 violation of statutes and subject to administrative action by the Superintendent. Pursuant to A.R.S. § 6-
25 132, the Superintendent may assess a civil money penalty of up to five thousand dollars (\$5,000.00) per
26 day per violation.

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1 DATED this 3 day of December, 2008.

2 Felecia A. Rotellini
3 Superintendent of Financial Institutions

4 By: Robert D. Charlton
5 Robert D. Charlton
6 Assistant Superintendent of Financial Institutions

7 ORIGINAL OF THE NOTICE OF LICENSE EXPIRATION filed this
8 _____ day of _____, 2008
9 in the office of: _____

10 Felecia A. Rotellini
11 Superintendent of Financial Institutions
12 Arizona Department of Financial Institutions
13 Attn: Susan Longo
14 2910 N. 44th Street, Suite 310
15 Phoenix, AZ 85018

16 COPY of the foregoing mailed/delivered same date to:

17 Cynthia Bolton Gagea
18 DBA Prima Mortgage Lending
19 8334 E. Whispering Wind Drive
20 Scottsdale, AZ 85255

21 By: _____
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